ALA150
American Library Association

American Library Association (ALA)
Treasurer's Goals
2025-2028

TOPIC:	Update to the Treasurer's goals to complete in conjunction with Dina Tsourdinis, Chief Financial Officer (CFO) and the ALA Finance Team; Ed Garcia, ALA Budget Analysis and Review Committee (BARC) Chair; and Brett Bonfield, Senior Trustee over the next three years.
ACTION REQUESTED:	Information
REQUESTED BY:	Larry Neal, ALA Treasurer
DATE:	June 26, 2026

BACKGROUND:

While the ALA Treasurer is a member of the Executive Board (EB), the role is unique with specific position duties that focus on the financial well-being of the Association as well as being an important conduit of communication. Given ALA's current financial state of crisis and focus on sustainability and renewal, it is a critical time for clear, consistent messaging and communication. It is also an opportune time to review and think in new ways about ALA's financial processes and procedures to maintain sufficient input and oversight while maximizing efficiency.

GOALS:

1. Update and consolidate the Treasurer's and financial information pages on ala.org (2025-26) **COMPLETE**
2. Develop a communications schedule with the CFO to determine best timing for financial reports to the EB, Council, Divisions and Round Tables (2025-26) **DRAFTED, WORK-IN-PROGRESS**
3. Support the ALA Executive Director (ED), CFO and EB in communicating the rationale behind and impact of ALA Forward and the Strategic Plan Financial Sustainability Goal and Objectives (2025-26) **ONGOING**
4. Revise financial reports for easier readability and illustration of two-year cycles for some Divisions and impacts of pass-through grants to better highlight areas of success and challenges (2025-26)
    a. Change deliverable from tabbed spreadsheet to single PDF **COMPLETE; RETAINED TABBED SPREADSHEET**
    ~~b. Include an executive summary to use as talking points for successes and challenges~~
    c. Stop showing year-to-date to previous year-to-date comparisons and add the full budget and full budget-to-actual numbers **COMPLETE**
    d. Round all budget numbers to the nearest thousand **COMPLETE**

e. Include a notation indicating the start of the fiscal year or for the number of months a report represents **COMPLETE**

5. Obtain approval of ALA's budget *before* the start of the fiscal year (2026-27) **COMPLETE**
6. Explore doing mid-year budget amendments as appropriate (2026-27)
7. Obtain approval to merge the Budget Analysis and Review Committee (BARC) and Finance and Audit Subcommittee (F&A) into a single Finance Committee (2026-27) **COMPLETE**
8. Ensure that at least one member of the Finance Committee and Endowment Trustees is an outside financial/investment expert; assess this goal at the end of their first terms (2026-27) **ENDOWMENT TRUSTEE APPOINTED, SEEKING CANDIDATE FOR FINANCE COMMITTEE**
9. Update the Treasurer's job description to include presentations to the ALA Council (2026-27)
10. Update the Financial Procedures Manual (2026-27)
11. Create a single orientation training module for all incoming members of the Executive Board and Finance Committee (2026-27) **COMPLETE**
12. Review the cycle that financial advising and audit services are put out to bid (2026-27)
13. Ensure that financial performance of ALA is part of the ED's annual evaluation (2026-27) **IN PROGRESS**
14. Ensure the ED has a formal performance evaluation process in place for all ALA units/offices and that success is recognized while underperforming units/offices are placed on an improvement plan and improved, merged or dissolved in a timely manner (2027-28)
15. In coordination with the Endowment Trustees[1], obtain the EB's approval to nullify the $1.5 million transfer with terms from 9/25/2020 and $1.5 million transfer with terms from 9/8/2021 and any outstanding interest payments (2027-28) **COMPLETE**
16. In conjunction with the Membership Committee review the impact of the dues reduction on membership and related revenues (2027-28)
17. Complete the first three-year review of the Operating Agreement (2028)

ADDITIONAL GOALS/ACCOMPLISHMENTS:

18. Received Council's approval to update *ALA Policy 13.4.1 (G) Long-Term Investment Funds: Use, Withdrawal, and Repayment* allowing for the EB to suspend or waive repayment terms under exceptional circumstances. (2025-26) **COMPLETE**
19. Received EB's approval to transfer $4 million without terms from the Future Fund to address the potential cashflow crisis. (2025-26) **COMPLETE**

[1] While understanding the severity of the Association's cash flow situation, the Endowment Trustees did not vote in favor of negating the transfer terms.

20. In conjunction with the ED, the CFO, and the EB, develop a plan to return the Association to profitability no later than FY2031 without withdrawals from the Future Fund beyond the standard payout or by accumulating debt, with semi-annual updates to ensure plan goals are being met. (2026-27) **IN PROGRESS**
21. Conduct the annual audit in an open meeting and congratulate the CFO and ALA Finance Team for an unqualified, clean opinion. (2025-) **COMPLETE FOR FY2025**
22. While an operational matter, maintain awareness and support of the CFO and ALA Finance Team as they develop a new chart of accounts and implement a new financial accounting system. (2026-)
23. Meet with potential 2028-2031 Treasurer candidates to inform them of the duties of the position and the financial state of the Association and fully orient the incoming Treasurer to ensure continuity of financial oversight and fiscal sustainability goal achievement. (2027-28)